

# PRESS RELEASE



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## Cascade Theatre Launches “The Cascade Is...” Matching Gift Campaign In Conjunction With The McConnell Foundation

REDDING, CALIFORNIA, OCTOBER 6, 2020

Today the Cascade Theatre is launching a fundraising campaign, in conjunction with The McConnell Foundation, to help sustain the theatre during its prolonged COVID-19 related closure. The “Cascade Theatre Is...” campaign will highlight the many ways the theatre is important to the community, far beyond just what is on its stage and screen. The initial campaign goal of \$5,000 has been set to raise the sum needed to secure a \$5,000 matching gift from The McConnell Foundation. If the theatre is able to raise the match quickly, it will raise its goal to help see the theatre through to a hoped-for full reopening in 2021.

COVID-19 has devastated nonprofit arts organizations like the Cascade Theatre nationwide. The first industry to close and likely the last to fully reopen, the Cascade Theatre has seen income of nearly \$2 million annually (almost entirely from ticket sales, concession revenue, and venue rentals), dry up overnight. While the theatre has strong reserves and will survive the downturn, it has meant cutting costs and staff to do so. Gifts already received from the Community Foundation of the North State, from CARES Act funds, the Small Business Administration, and the theatre’s own reserves will sustain the Cascade through this period. But private donations today are crucial to helping the theater match the generous gift from The McConnell Foundation and for the Cascade Theatre to be in the best position to plan for a reopening and to bring our community back together when it is safe to do so again.

### ABOUT THE CASCADE THEATRE AND ITS COMMUNITY IMPACTS

The Cascade Theatre opened in 1935 as Redding’s movie palace. After years of neglect and closure, the theater was restored thanks to the generosity of the community and reopened as a live music and performing arts venue in 2004. Since that time, it has operated in the black every year—including through the economic downturn of 2008—by generating 95% of its budget from ticket sales, concessions, and rental fees. While most arts organizations rely on donations for 40-60% of their budgets on average, the Cascade Theatre has been remarkably self-sufficient for 16 years until the coronavirus made it impossible for the theater to bring crowds together and stopped nearly all earned income opportunities for the theater.

Beyond the concerts, events, and films that appear at the theater, the Cascade Theatre is hugely important to the region’s economic growth and stability and to job creation in the county. According to a study by Americans for the Arts<sup>1</sup>, the Cascade contributes \$4.1 million to the region’s economy every year it operates, supports 131 full time jobs in the county, and contributes hundreds of thousands of dollars in state and local taxes through the business it generates in downtown Redding. According to a 2016 survey<sup>2</sup>, area restaurants and bars see a 60% increase in business on show days (and with the Cascade Theatre open nearly 200 nights a year on a typical year, that is a lot of business generated by Cascade Theatre patrons) and more than 10,000 patrons a year stay in area hotels according to the theater’s own zip code analysis<sup>3</sup> of ticket buyers. The Cascade Theatre remains one of the largest drivers of downtown business in Redding and will be vital to business regrowth post-pandemic. Through fundraising events and artist contributions, the Cascade Theatre raised nearly \$200,000 for recovery following the Carr Fire, and is home to a myriad of other nonprofit organizations, hosting many of their fundraisers each year. The theater’s education programs serve 15,000 school children each year. And the theater’s free summer kids programming, in partnership with First 5 Shasta, brings 3,500 kids to the theater who otherwise would not be able to attend the theater’s paid programming.

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## **ABOUT MCCONNELL FOUNDATION'S COMMUNITY VITALITY PROGRAM**

The Community Vitality program of The McConnell Foundation is dedicated to downtown Redding revitalization. For more about the program, see: <https://www.mcconnellfoundation.org/community-vitality/the-latest/>

### **To Donate**

Visit the Cascade Theatre's Go Fund Me page at:

<https://charity.gofundme.com/o/en/campaign/the-mcconnell-foundation-matching-gift-challenge>

Or at <https://cascadetheatre.org/>

<sup>1</sup>Americans for the Arts, *Arts and Economic Prosperity 5 Study*

<sup>2</sup>Cascade Theatre, Downtown Business Survey 2016

<sup>3</sup>Cascade Theatre, Annual Ticket Buyer Zip Code Analysis

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**MEDIA CONTACTS:** Randy McKay, Executive Director, Cascade Theatre | 530-243-8886, Ext 510 | [randy@jeffersonlive.org](mailto:randy@jeffersonlive.org)  
Rachel Hatch, Community Vitality Program Officer | 530-226-6236 | [rhatch@mcconnellfoundation.org](mailto:rhatch@mcconnellfoundation.org)

**Cascade Theatre Media Photos:** [Click Here](#)

**McConnell Foundation Community Vitality Program website:** [Click Here](#)